

reviewing updated information since claim 16 specifically recites a step of having the buyer to periodically review the inventory information.

It is believed that claim 16 as amended, as well as all of the remaining claims in this application do recite the invention in a proper manner. Therefore, allowance of these claims are earnestly solicited.

Respectfully submitted,

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16. (Twice Amended) A computerized method for enabling a plurality of vendors to transmit inventory information to an exchange platform at differing rate intervals, comprising the steps of:

creating an exchange platform provided at a location removed from a buyer and the vendors;

transmitting inventory information from a first group of vendors denoted as search time participants at a first interval rate to said exchange platform;

transmitting inventory information from a second group of vendors denoted as order time participants at a second interval rate more frequent than said first interval rate to said exchange platform;

transmitting inventory information from a third group of vendors denoted as real time participants at a third interval rate more frequent than said second interval rate to said exchange platform; and

having the buyer periodically review the inventory information transmitted from said first, second and third group of vendors, allowing said buyer the opportunity to view the inventory information transmitted to said exchange platform at said first interval rate, said second interval rate and said third interval rate.

17. (Previously presented) The method in accordance with claim 16, further including the step of having the buyer order an item from the inventory information.

18. (Previously presented) The method in accordance with claim 17, further including the step of providing a viewing screen for each of the vendors, allowing the vendors to review the orders of a buyer.

19. (Previously presented) The method in accordance with claim 18, further including the step of communicating a target price for an inventory item to the vendors.

20. (Previously presented) The method in accordance with claim 16, further including the step of transmitting inventory information to said exchange platform using a batch file.

21. (Previously presented) The method in accordance with claim 17, further including the step of automatically informing a vendor when a buyer places an order.

22. (Previously presented) The method in accordance with claim 21, further including the step of approving the order during a predetermined period of time to prevent the order from being rejected.